

KANSAS ATHLETICS, INC.

LETTER OF INTENT AND TERM SHEET

Subject to the terms and conditions contained in any Long-Form Agreement and the conditions precedent set forth below, Kansas Athletics, Inc. ("Athletics") or its assignee will provide [REDACTED] ("Student Athlete") with the following benefits in exchange for Student Athlete's agreement to enroll at the University of Kansas ("University"), participate in intercollegiate athletics at the University, and Student Athlete's license to Athletics (including Athletics and University affiliates and applicable assignees) for use of Student-Athlete's name, image, and likeness ("NIL"), as follows:

Athletic Scholarship (Grant-in-Aid)	Athletics is awarding an athletics scholarship consistent with the separately attached offer of financial aid to attend the University which Student Athlete has accepted.					
Payment/Consideration for Student Athlete NIL License	<u>Payment Schedule (earned, due, and paid on last business day of each month unless otherwise noted):</u>					
	<u>July 1, 2025</u>	<u>July 31, 2025</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>
	\$ 32,142	\$32,142	\$32,142	\$32,142	\$32,142	\$32,142
	<u>December</u>					
	\$32,142					
Term of Student Athlete NIL License Agreement	<p>Term: July 1, 2025, through December 31, 2025.</p> <p>School Options: Notwithstanding termination of the NIL rights granted, Athletics and University will retain post-termination rights to use Student Athlete's NIL as provided in any Long-Form Agreement between Student Athlete and Athletics, University, and/or an Athletics' affiliate or assignee (collectively "KU"), and consistent with the Settlement Agreement.</p> <p>Termination Triggers: Withdrawal from the University; withdrawal or removal from athletics team; conduct or action that affects the Student Athlete's NIL value as determined by Athletics; Athletics, University, Big 12 Conference (or subsequent conference to which the University becomes a member (collectively, the "Conference")), or National Collegiate Athletics Association (or subsequent governing body to which the University becomes a member (collectively, the "NCAA")) rule violation; or entry into the NCAA transfer portal or expression of intent to transfer; death or incapacitation of Student Athlete for a period greater than 60 days; or a final determination of Student Athlete's ineligibility.</p>					
Conditions of Athletics' Obligations (Conditions Precedent)	<p>All of Athletics' obligations, including the obligation to provide Student Athlete with the benefits described herein, are conditioned on each of the following occurring:</p> <ul style="list-style-type: none"> Final approval of the Stipulation and Settlement Agreement, dated as of October 7, 2024, resolving the litigation captioned <i>In re: College Athlete NIL Litigation</i>, Case No. 4:20-CV-03919 (N.D. Cal) ("Settlement Agreement"); Student Athlete must be admitted to and enroll at the University as a full-time student and begin attending classes no later than January 21, 2025; KU and Student Athlete must sign (i) this Term Sheet, (ii) the financial aid agreement, and (iii) a Long-Form Agreement; During the Term, Student Athlete must continue enrollment at University, and meet (a) University, Conference, and NCAA initial eligibility requirements and (b) any NCAA, Conference, and/or University financial aid requirements; and Student Athlete must comply with all other requirements and obligations described in this Term Sheet and/or in the Long-Form Agreement. 					
Conditions and Obligations of Student Athlete	<p>Student Athlete will at all times:</p> <ul style="list-style-type: none"> Maintain NCAA, Conference, and University eligibility, Adhere to all Athletics, Team, University, Conference, and NCAA policies, rules, and codes of conduct, and Report all NIL arrangements with any third party with a value in excess of Six Hundred Dollars and No Cents (\$600) to any entity or entities designated by the NCAA, Conference, Athletics, or University. 					
Rights Granted	<p>NIL: Student Athlete grants KU the right, subject to any other applicable terms set forth herein, the exclusive use and sublicense the following: (i) Student Athlete's name, image, likeness, caricature, nicknames, pseudonyms, voice, live or recorded performances, photographs, videos, audio recordings, signatures, initials, quotations, biographical data or information, and any other personal characteristics or physical or vocal likenesses of Student Athlete; (ii) any and all trademarks, service marks, trade names, domain names, rights of publicity, copyrights, designs, or other intellectual property rights owned by or on behalf of Student Athlete relating to, based on, or derived from, any of the foregoing; and (iii) any and all other materials or indicia of origin relating to or identifying Student Athlete or any of the foregoing (individually and collectively, "NIL Rights") for use in any medium and via any method, to promote KU, the Conference, and/or the NCAA and/or such entities' respective third party partners, sponsors, affiliates and sublicensees.</p>					

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	Broadcast: Student Athlete will not contest the rights of KU, the Conference, the NCAA, or their broadcast licensees to (a) telecast, broadcast or otherwise distribute or transmit, on a live, delayed and/or archived basis, in any and all media now known or hereafter developed, any and all college games and competitive events, including clips and highlights thereof; (b) produce, license, offer for sale, sell, market or otherwise distribute or transmit on a live, delayed, and/or archived basis, broadcasts and other electronic or digital distributions of any such collegiate athletic games or competitive athletic events, and each's clips and/or highlights, in any and all media now known or hereafter developed, including, but not limited to electronic or digital media; and (c) use, employ or otherwise transmit or publish Student Athlete's NIL Rights for the purpose of promoting the telecasts, broadcasts, and other electronic or digital distributions of games and competitive events, including distribution of each's clips and highlights, as referenced in the Settlement.
Exclusive Categories (NIL License)	Colleges and Universities (public or private), or their associated entities or individuals as defined in the Settlement Agreement, other than KU, and Additional Exclusive Categories: NIL deals or other agreements with persons or entities that compete with the University's and/or Athletics' sponsors, and Other Restrictions: promotion of political organizations (including any candidates, PACs, or related entities), sports gambling, alcohol products, tobacco products (including e-cigarettes and vaping products), adult entertainment, substances banned by the NCAA, or products or services that are illegal or would violate the University's student code of conduct or student-athlete code on NIL as created by each team, and any other category excluded by institutional policy now or in the future at the discretion of Athletics or the University.
Services	Student-Athlete may be required to engage in the following activities at the discretion of Athletics and the University: Media, Community Relations, KU promotion, other services as reasonably requested by Athletics and the University consistent with Student Athlete's participation in athletics. At such Services, Student-Athlete agrees to wear adidas clothing unless specific attire is required. Notwithstanding anything to the contrary herein, the scope of the Services may be modified at any time during the Term in the sole discretion of Athletics, the University or the Conference as may be reasonably necessary to comply with the Settlement or applicable rules and laws.
Confidentiality	Student Athlete agrees to maintain the confidentiality of all terms and conditions of this Letter of Intent and Term Sheet. Student Athlete shall not disclose any information pertaining to this Letter of Intent and Term Sheet to any third party without Athletics' prior written, except as required by law or as necessary to fulfill the obligations under this Letter of Intent and Term Sheet. Notwithstanding the foregoing, Student Athlete may disclose the terms of this Letter of Intent and Term Sheet to their immediate family members, legal advisors, and financial advisors, provided that such persons are informed of the confidential nature of this Letter of Intent and Term Sheet and agree to abide by this confidentiality provision. Any unauthorized disclosure of the provisions of this Letter of Intent and Term Sheet by Student Athlete may result in irreparable harm to KU, which shall be entitled to seek injunctive relief in addition to any other legal remedies available. This Letter of Intent and Term Sheet shall be governed by the laws of the State of Kansas, and all parties acknowledge and agree that proper venue and jurisdiction shall reside solely in the state district court located in Douglas County, Kansas.
Expiration of Offer	This Letter of Intent and Term Sheet shall expire at 5:00 p.m. on November 29, 2024. To accept, a signed copy must be sent to Rob Ianello via email at rianello@ku.edu.

I certify that I have read all terms and conditions included in this document. I acknowledge that I was granted a fair and ample opportunity to seek advice of counsel, and have a lawyer, parent, guardian or other competent representative assist in discussions regarding entering into this document, including the opportunity to review, comment on, and advise regarding, this document. If I decided not to have a parent, guardian, lawyer, or other competent representative assist in discussions regarding this Term document or review, comment on, or advise regarding this document, I hereby waive to the fullest extent permitted by law any claim arising from not enlisting the assistance of a parent, guardian, lawyer, or other competent representative. My signature on this Term Sheet nullifies any agreements, oral or otherwise, which would release me from the conditions stated within this Term Sheet.

“Student Athlete”

Name: 
Date:

Acknowledged and accepted:

Kansas Athletics, Inc.

Name: Travis Goff
Title: Director of Athletics